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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016, or tax year beginning 06-01-2016 , and ending 05-31-2017

Name of foundation
THE WOODBURY FOUNDATION CO CM RHODE

A Employer identification number
36-3715828

Number and street (or P O box number if mail is not delivered to street address) 222 N LASALLE 24TH FLOOR | Room/suite

B Telephone number (see instructions)

City or town, state or province, country, and ZIP or foreign postal code
CHICAGO, IL 60601

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)*▶$ 22,864,861

J Accounting method ☐ Cash ☑ Accrual ☐ Other (specify)
(Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	24	24		
	4	Dividends and interest from securities	289,927	289,927		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	134,639			
	b	Gross sales price for all assets on line 6a 988,947				
	7	Capital gain net income (from Part IV, line 2)		134,639		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	424,590	424,590		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	1,314			1,690
	b	Accounting fees (attach schedule)	12,950			12,500
	c	Other professional fees (attach schedule)	87,306	87,306		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	7,701	975		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	6,312			3,268
	22	Printing and publications				
	23	Other expenses (attach schedule)	95			95
	24	**Total operating and administrative expenses.** Add lines 13 through 23	115,678	88,281		17,553
	25	Contributions, gifts, grants paid	1,117,800			1,114,800
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,233,478	88,281		1,132,353
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-808,888			
	b	**Net investment income** (if negative, enter -0-)		336,309		
	c	**Adjusted net income**(if negative, enter -0-)			0	

Part II	Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	1,491,195	467,819	467,819
3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges	4,995	13,354	13,354
10a	Investments—U S and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)	17,492,300	19,201,436	19,201,436
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	2,854,506	3,167,017	3,167,017
14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)		15,235	15,235
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	21,842,996	22,864,861	22,864,861
Liabilities 17	Accounts payable and accrued expenses	898	4,017	
18	Grants payable	250,000	253,000	
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities**(add lines 17 through 22)	250,898	257,017	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☑ and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted	17,414,501	18,270,461	
25	Temporarily restricted	4,177,597	4,337,383	
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances** (see instructions)	21,592,098	22,607,844	
31	**Total liabilities and net assets/fund balances** (see instructions)	21,842,996	22,864,861	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	21,592,098
2	Enter amount from Part I, line 27a	2	-808,888
3	Other increases not included in line 2 (itemize) ▶	3	1,824,634
4	Add lines 1, 2, and 3	4	22,607,844
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	22,607,844

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a	PUBLICLY TRADED SECURITIES			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	988,947		854,308	134,639
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a				134,639
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) — If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7	2	134,639
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	1,201,853	21,932,151	0 054799
2014	1,155,646	22,873,001	0 050524
2013	1,054,012	21,196,844	0 049725
2012	1,069,825	18,164,208	0 058897
2011	841,234	16,850,372	0 049924

2	**Total** of line 1, column (d)	2	0 263869
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 052774
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	22,110,931
5	Multiply line 4 by line 3	5	1,166,882
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,363
7	Add lines 5 and 6	7	1,170,245
8	Enter qualifying distributions from Part XII, line 4	8	1,132,353

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	6,726
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0
3	Add lines 1 and 2			3	6,726
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	6,726
6	Credits/Payments				
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	20,080		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	20,080
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	13,354
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶ 13,354 **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ IL			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶

14 The books are in care of ▶CHRISTIANA LOPEZ Telephone no ▶(210) 598-9999

Located at ▶600 PATTERSON SAN ANTONIO TX ZIP+4 ▶78209

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. Yes No

1a During the year did the foundation (either directly or indirectly)

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. ☐ Yes ☑ No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ Yes ☐ No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. ☐ Yes ☑ No

(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No

b If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? — 1b — No

Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐

c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?. — 1c — No

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))

a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?. ☐ Yes ☑ No

If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____

b Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions). — 2b

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here
▶ 20____ , 20____ , 20____ , 20____

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. ☐ Yes ☑ No

b If "Yes," did it have excess business holdings in 2016 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016).* — 3b

4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		No

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (Continued)

			Yes	No
5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?. . . . ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions). . . . ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?. . . . ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? . . .	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here. . . . ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?. . . . ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?. . . . ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?. . . .	**6b**		No
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation (**If not paid, enter -0-**)	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
See Additional Data Table				

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
NONE				

Total number of other employees paid over $50,000. . . . ▶ 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		

Total number of others receiving over $50,000 for professional services. . . . . ▶

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NA	0
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NA	0
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 . . . . ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations,see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	20,965,711
b	Average of monthly cash balances.	1b	1,481,935
c	Fair market value of all other assets (see instructions).	1c	0
d	**Total** (add lines 1a, b, and c).	1d	22,447,646
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). 1e		
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	22,447,646
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	336,715
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	22,110,931
6	**Minimum investment return.** Enter 5% of line 5.	6	1,105,547

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6.			1	1,105,547
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	6,726		
b	Income tax for 2016 (This does not include the tax from Part VI).	2b			
c	Add lines 2a and 2b.			2c	6,726
3	Distributable amount before adjustments Subtract line 2c from line 1.			3	1,098,821
4	Recoveries of amounts treated as qualifying distributions.			4	
5	Add lines 3 and 4.			5	1,098,821
6	Deduction from distributable amount (see instructions).			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.			7	1,098,821

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	1,132,353
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,132,353
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	1,132,353

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII **Undistributed Income** (see instructions)

		(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7					1,098,821
2 Undistributed income, if any, as of the end of 2016					
a Enter amount for 2015 only.					
b Total for prior years 20____ , 20____ , 20____					
3 Excess distributions carryover, if any, to 2016					
a From 2011.					
b From 2012.	165,766				
c From 2013.	11,343				
d From 2014.	62,101				
e From 2015.	125,310				
f **Total** of lines 3a through e.		364,520			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 1,132,353					
a Applied to 2015, but not more than line 2a					
b Applied to undistributed income of prior years (Election required—see instructions).					
c Treated as distributions out of corpus (Election required—see instructions).					
d Applied to 2016 distributable amount.					1,098,821
e Remaining amount distributed out of corpus		33,532			
5 Excess distributions carryover applied to 2016					
(If an amount appears in column (d), the same amount must be shown in column (a))					
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		398,052			
b Prior years' undistributed income Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.					
d Subtract line 6c from line 6b Taxable amount —see instructions					
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions					
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)					
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions) . . .					
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a		398,052			
10 Analysis of line 9					
a Excess from 2012. . . .	165,766				
b Excess from 2013. . . .	11,343				
c Excess from 2014. . . .	62,101				
d Excess from 2015. . . .	125,310				
e Excess from 2016. . . .	33,532				

Part XIV **Private Operating Foundations** (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling. . . . . . . ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2016	**(b)** 2015	**(c)** 2014	**(d)** 2013	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV **Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see instructions.)**

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶ ☑ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or email address of the person to whom applications should be addressed

b The form in which applications should be submitted and information and materials they should include

c Any submission deadlines

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				1,114,800
b *Approved for future payment* WARREN WILSON COLLEGE PO BOX 9000 ASHEVILLE, NC 28815	NONE	PC	WOODBURY SCHOLARSHIP FUND	223,000
USC NORRIS CANCER CENTER 1441 EASTLAKE AVENUE LOS ANGELES, CA 90033	NONE	PC	SOPHIA IANNACCONE MEMORIAL FUND	30,000
Total . . . . ▶ **3b**				253,000

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	24	
4 Dividends and interest from securities			14	289,927	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	134,639	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				424,590	

13 Total. Add line 12, columns (b), (d), and (e) **13** 424,590

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501 (c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?. ☐ Yes ☑ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

******	2018-03-26	******
Signature of officer or trustee	Date	Title

May the IRS discuss this return with the preparer shown below (see instr)? ☑ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☑	PTIN
MAX GREBENSCHIKOV		2018-04-09		P00207569
Firm's name ▶ MAX GREBENSCHIKOV CPA				Firm's EIN ▶47-3226898
Firm's address ▶ 2210 WABANSIA STE 310 Chicago, IL 60647				Phone no (312) 799-0038

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
MYRON P BOON PO BOX 19102 ASHEVILLE, NC 28815	PRESIDENT 1 00	0	0	0
WILLIAM J RANSOM 5615 FALLSTON ST LOS ANGELES, CA 90042	VICE-PRESIDENT 1 00	0	0	0
CHRISTIANA LOPEZ 600 PATTERSON SAN ANTONIO, TX 78209	TREASURER 2 00	0	0	0
LOUISA GLOGER 1 SUNRISE AVE MILL VALLEY, CA 94941	SECRETARY 1 00	0	0	0
PRISCILLA M ANDERSON 70 EAST CEDAR ST APT 1011 CHICAGO, IL 60611	DIRECTOR 1 00	0	0	0
EARL RANSOM 53 ROCKBOTTOM RD STRAFFORD, VT 05072	DIRECTOR 1 00	0	0	0
JENNIFER R MELTON 4180 SANTA RITA RD EL SOBRANTE, CA 94803	DIRECTOR 1 00	0	0	0

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
BENNINGTON COLLEGE ONE COLLEGE DRIVE BENNINGTON, VT 05201	NONE	PC	WOODBURY ALUMNI ARTIST RESIDENCY PROGRAM	10,000
BROTHER WOLF ANIMAL RESCUE PO BOX 8195 ASHEVILLE, NC 28814	NONE	PC	OPERATIONS	50,000
CAMP THORPE 680 CAPEN HILL ROAD BRANDON, VT 05733	NONE	PC	OPERATIONS	20,000
CANCER PREVENTION INSTITUTE 2201 WALNUT AVENUE SUITE 300 FREMONT, CA 94538	NONE	PC	OPERATIONS	20,000
CHILDRENS RANCH 4007 VERDANT STREET LOS ANGELES, CA 90039	NONE	PC	OPERATIONS	127,800
Total . . . . ▶ **3a**				1,114,800

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
CHURCH OF OUR SAVIOR 10 OLD MILL STREET MILL VALLEY, CA 94941	NONE	PC	RECTORY FUND	60,000
CYSTIC FIBROSIS 150 N MICHIGAN AVENUE SUITE 400 CHICAGO, IL 60601	NONE	PC	OPERATIONS	5,000
EMPOWER LD 1525 E 53RD STREET SUITE 411 CHICAGO, IL 60615	NONE	PC	OPERATIONS	15,000
FRANCONIA SCULPTURE PARK 29815 UNITY AVENUE SHAFER, MN 55074	NONE	PC	INTERN ARTIST PROGRAM CAPITAL CAMPAIGN	60,000
FRIENDS OF MORRILL HOMESTEAD PO BOX 98 STRAFFORD, VT 05072	NONE	PC	OPERATIONS	10,000
Total . . . . ▶ **3a**				1,114,800

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
GOOD NEWZ PITTIE PUPS RESCUE 2369 BROOKS AVENUE RICHMOND, CA 94804	NONE	PC	OPERATIONS	30,000
HAMPDEN-SYDNEY COLLEGE BOX 637 HAMPDEN SYDNEY, VA 23943	NONE	PC	GRIER SCHOLARSHIP FUND	25,000
ICCASI 1161 ST LOUIS STREET EDWARDSVILLE, IL 62025	NONE	PC	OPERATIONS	20,000
ISA AMIGOS 1400 JACKSON KELLER SAN ANTONIO, TX 78213	NONE	PC	OPERATIONS	12,000
ST MARKS EPISCOPAL CHURCH 315 EAST PECAN STREET SAN ANTONIO, TX 78205	NONE	PC	OPERATIONS	15,000
Total . . . . ▶ **3a**				1,114,800

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
THE ALOHA FOUNDATION 2968 LAKE MOREY ROAD FAIRLEE, VT 05045	NONE	PC	OPERATIONS	15,000
THE RETREAT 1221 WAYZATA BLVD E WAYZATA, MN 55391	NONE	PC	OPERATIONS	30,000
THE WORKSHOP 2015 NE LOOP 410 SAN ANTONIO, TX 78217	NONE	PC	OPERATIONS	75,000
THETFORD ACADEMY PO BOX 190 304 ACADEMY ROAD THETFORD, VT 05074	NONE	PC	OUTDOOR EDUCATION INITIATIVE	70,000
UNIVERSITY OF CHICAGO LAB SCHOOLS 1362 EAST 59TH STREET CHICAGO, IL 60637	NONE	PC	PEER AGGRESSION PROGRAM	30,000
Total . . . . ▶ 3a				1,114,800

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
WARREN WILSON COLLEGE PO BOX 9000 ASHEVILLE, NC 28815	NONE	PC	POOL BUILDING	250,000
WESTERN NORTH CAROLINA AIDS PROJECT PO BOX 2411 554 FAIRVIEW ROAD ASHEVILLE, NC 28802	NONE	PC	OPERATIONS	50,000
WESTTOWN SCHOOL 975 WESTTOWN RD WEST CHESTER, PA 19382	NONE	PC	FACULTY STAFF ENDOWMENT	10,000
DOGS FOR DIABETICS 1647 WILLOW PASS ROAD 157 CONCORD, CA 94520	NONE	PC	OPERATIONS	30,000
INDIANA BLIND CHILDRENS FOUNDATION 7725 N COLLEGE AVE INDIANAPOLIS, IN 46240	NONE	PC	OPERATIONS	5,000
Total . . . . ▶ **3a**				1,114,800

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
INTERCAMBIO DE COMUNIDADES 4735 WALNUT ST SUITE B BOULDER, CO 80301	NONE	PC	ADULT ESL CLASSES	5,000
NORTHBRIDGE ACADEMY 110 MAGNOLIA AVENUE LARKSPUR, CA 94939	NONE	PC	OPERATIONS	10,000
ROSS SCHOOL FOUNDATION PO BOX 582 ROSS, CA 94957	NONE	PC	OPERATIONS	10,000
SCRIPPS COLLEGE 1030 COLUMBIA AVENUE CLAREMONT, CA 91711	NONE	PC	COLLEGE PRESS	5,000
THE BRANSON SCHOOL 39 FERNHILL AVE ROSS, CA 94957	NONE	PC	OPERATIONS	5,000
Total . . . . ▶ **3a**				1,114,800

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
THE CHILDRENS ASSOCIATION FOR PO BOX 27086 SAN ANTONIO, TX 78227	NONE	PC	OPERATIONS	5,000
USC NORRIS CANCER CENTER 1441 EASTLAKE AVENUE LOS ANGELES, CA 90033	NONE	PC	SOPHIA IANNACCONE MEMORIAL FUND	30,000
Total . . . . ▶ **3a**				1,114,800

TY 2016 Accounting Fees Schedule

Name: THE WOODBURY FOUNDATION CO CM RHODE

EIN: 36-3715828

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	12,950	0	0	12,500

TY 2016 Investments Corporate Stock Schedule

Name: THE WOODBURY FOUNDATION CO CM RHODE

EIN: 36-3715828

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AFFILIATED MANAGERS GROUP INC	676,940	676,940
AMPHENOL CORP CL A	775,840	775,840
CHECKPOINT SOFTWARE TECHNOLOGI	1,098,090	1,098,090
EOG RESOURCES INC	848,914	848,914
EXPRESS SCRIPTS HOLDING CO	525,800	525,800
FASTENAL CO	518,040	518,040
GILEAD SCIENCES INC	513,280	513,280
IDEXX LABORATORIES CORP	1,161,891	1,161,891
OREILLY AUTOMOTIVE INC	702,032	702,032
PAYCHEX INC	710,760	710,760
PERRIGO CO PLC	229,478	229,478
PHILIP MORRIS INTERNATIONAL IN	718,800	718,800
PRAXAIR INC	529,160	529,160
PRICELINE GROUP INC	722,680	722,680
RED HAT INC	671,775	671,775
SALLY BEAUTY HOLDINGS INC	0	0
SCHLUMBERGER LTD	438,417	438,417
SUNCOR ENERGY INC	0	0
VF CORP	408,880	408,880
VISA INC CL A	1,371,312	1,371,312
WW GRAINGER INC	697,734	697,734
WEX INC	480,152	480,152
ZOETIS INC CL A	703,764	703,764
ADOBE SYS INC	794,416	794,416
ALPHABET INC CL A	123,386	123,386
ALPHABET INC CL C	796,974	796,974
AMERICAN TOWER CORP	570,677	570,677
COSTAR GROUP INC	523,140	523,140
TRACTOR SUPPLY CO	275,750	275,750
WATSCO INC	620,928	620,928

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ALLERGAN PLC	474,350	474,350
GUIDEWIRE SOFTWARE INC	518,076	518,076

TY 2016 Investments - Other Schedule

Name: THE WOODBURY FOUNDATION CO CM RHODE

EIN: 36-3715828

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
WILLIAM BLAIR FUNDS - INTL GRWTH FD		2,324,061	2,324,061
WILLIAM BLAIR FUNDS - BOND FD		842,956	842,956

TY 2016 Legal Fees Schedule

Name: THE WOODBURY FOUNDATION CO CM RHODE

EIN: 36-3715828

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	1,314	0	0	1,690

TY 2016 Other Assets Schedule

Name: THE WOODBURY FOUNDATION CO CM RHODE

EIN: 36-3715828

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED INVESTMENT INCOME	0	15,235	15,235

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TY 2016 Other Expenses Schedule

Name: THE WOODBURY FOUNDATION CO CM RHODE

EIN: 36-3715828

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STATE REGISTRATION FEES	25	0	0	25
BANK FEES	70	0	0	70

TY 2016 Other Increases Schedule

Name: THE WOODBURY FOUNDATION CO CM RHODE

EIN: 36-3715828

Description	Amount
UNREALIZED GAIN ON INVESTMENTS	1,824,634

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TY 2016 Other Professional Fees Schedule

Name: THE WOODBURY FOUNDATION CO CM RHODE

EIN: 36-3715828

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	87,306	87,306	0	0

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TY 2016 Taxes Schedule

Name: THE WOODBURY FOUNDATION CO CM RHODE

EIN: 36-3715828

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAXES	6,726	0	0	0
FOREIGN TAXES PAID ON DIVIDEND	975	975	0	0